



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE
PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

NAIC Group Code	0382	0382	NAIC Company Code	15040	Employer's ID Number	05-0204000
	(Current Period)	(Prior Period)				
Organized under the Laws of	Rhode Island			State of Domicile or Port of Entry		Rhode Island
Country of Domicile				United States		
Incorporated/Organized	10/27/1800			Commenced Business		10/27/1800
Statutory Home Office	340 East Avenue			Warwick, RI 02886-1802		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	340 East Avenue			Warwick, RI 02886-1802		401-827-1800
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Mail Address	P.O. Box 6066			Providence, RI 02940-6066		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	340 East Avenue			Warwick, RI 02886-1802		401-827-1800-125
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Internet Website Address				www.providencemutual.com		
Statutory Statement Contact	Richard Albert Sinnigen			401-827-1800-125		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	rsinnigen@providencemutual.com			401-822-1872		
	(E-mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
Sandra Glaser Parrillo	President	Richard Albert Sinnigen	Secretary
Earl Francis Cottam Jr.	Treasurer		

OTHER OFFICERS

Thomas Francis Burkart	Vice President	Patricia Cline	Vice President
William Glen Arnold	Vice President	Helen Govoni	Vice President

DIRECTORS OR TRUSTEES

Leslie Adams Gardner	Robert White Parsons	Mary Louise Fazzano	Sandra Glaser Parrillo
George Anthony Vecchione	John Scott Lombardo	Alan Henry Litwin	David Martin Gilden

State ofRhode Island.....

County ofKent..... ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Sandra Glaser Parrillo President	Richard Albert Sinnigen Secretary	Earl Francis Cottam Jr. Treasurer
Subscribed and sworn to before me this		a. Is this an original filing? Yes [X] No []
day of February, 2012		b. If no,
		1. State the amendment number
		2. Date filed
		3. Number of pages attached
Florence L. Gobin Notary 10/18/13		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	76,356,949		76,356,949	86,310,668
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	61,948,078		61,948,078	81,212,197
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	3,184,957		3,184,957	3,310,453
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$1,867,897 , Schedule E - Part 1), cash equivalents (\$0 , Schedule E - Part 2) and short-term investments (\$12,118,269 , Schedule DA)	13,986,166		13,986,166	4,904,162
6. Contract loans (including \$premium notes).....			0	0
7. Derivatives (Schedule DB).....			0	0
8. Other invested assets (Schedule BA)	0		0	21,692
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	155,476,150	0	155,476,150	175,759,172
13. Title plants less \$charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	618,709		618,709	853,824
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,269,659	12,891	1,256,768	1,280,144
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums).....	7,107,740		7,107,740	6,828,676
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	310,635		310,635	465,281
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	2,794,851		2,794,851	0
18.2 Net deferred tax asset	982,800		982,800	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	557,712	513,102	44,610	65,399
21. Furniture and equipment, including health care delivery assets (\$)	361,645	361,645	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other than invested assets	5,460,187	5,430	5,454,757	5,337,204
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	174,940,088	893,068	174,047,020	190,589,700
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	174,940,088	893,068	174,047,020	190,589,700
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Other Assets.....	145,735	5,430	140,305	129,441
2502. Pools and Associations.....	5,314,452		5,314,452	5,207,763
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,460,187	5,430	5,454,757	5,337,204

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	29,705,101	27,055,297
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	9,166,860	8,428,649
4. Commissions payable, contingent commissions and other similar charges	1,253,658	1,589,196
5. Other expenses (excluding taxes, licenses and fees)	1,057,298	1,091,284
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	193,719	281,087
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)).....		574,273
7.2 Net deferred tax liability.....		4,737,338
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$1,258,412 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	32,612,314	32,233,276
10. Advance premium.....	585,773	667,787
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	202,307	344,266
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		0
14. Amounts withheld or retained by company for account of others	18,528	8,057
15. Remittances and items not allocated.....	13,169	33,767
16. Provision for reinsurance (Schedule F, Part 7)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives		0
21. Payable for securities		0
22. Payable for securities lending.....		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$and interest thereon \$		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	74,808,727	77,044,277
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	74,808,727	77,044,277
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	99,238,293	113,545,423
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	99,238,293	113,545,423
38. Totals (Page 2, Line 28, Col. 3)	174,047,020	190,589,700
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	53,771,962	52,377,572
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	49,872,733	30,009,170
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	9,416,439	7,111,741
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	21,426,514	20,857,773
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	80,715,686	57,978,684
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(26,943,724)	(5,601,112)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	3,313,344	3,434,079
10. Net realized capital gains (losses) less capital gains tax of \$3,972,754 (Exhibit of Capital Gains (Losses)).....	10,747,890	6,558,507
11. Net investment gain (loss) (Lines 9 + 10)	14,061,234	9,992,586
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$194 amount charged off \$80,174)	(79,980)	(49,631)
13. Finance and service charges not included in premiums	316,057	293,236
14. Aggregate write-ins for miscellaneous income	(39,017)	0
15. Total other income (Lines 12 through 14)	197,060	243,605
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(12,685,430)	4,635,079
17. Dividends to policyholders	1,349	317,698
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(12,686,779)	4,317,381
19. Federal and foreign income taxes incurred	(6,771,063)	(1,363,362)
20. Net income (Line 18 minus Line 19) (to Line 22)	(5,915,716)	5,680,743
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	113,545,423	106,747,591
22. Net income (from Line 20)	(5,915,716)	5,680,743
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(4,855,364)	(9,416,592)	1,616,765
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	864,776	(305,948)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	160,402	(193,728)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(14,307,130)	6,797,832
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	99,238,293	113,545,423
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. Policyholder Service Fees.....	(39,017)	0
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(39,017)	0
3701.		0
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	53,688,529	52,613,559
2. Net investment income.....	4,256,890	4,223,376
3. Miscellaneous income.....	197,060	243,605
4. Total (Lines 1 through 3).....	58,142,479	57,080,540
5. Benefit and loss related payments.....	47,068,283	29,199,685
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	30,561,637	28,480,703
8. Dividends paid to policyholders.....	1,349	317,698
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	570,815	827,740
10. Total (Lines 5 through 9).....	78,202,084	58,825,826
11. Net cash from operations (Line 4 minus Line 10).....	(20,059,605)	(1,745,286)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	34,928,058	31,379,706
12.2 Stocks.....	53,431,135	39,856,118
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	30,558	1,497,203
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	40	125
12.7 Miscellaneous proceeds.....	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	88,389,791	72,733,152
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	24,341,667	46,063,970
13.2 Stocks.....	34,931,877	36,022,019
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	10,962	47,703
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	59,284,506	82,133,692
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	29,105,285	(9,400,540)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	0	0
16.6 Other cash provided (applied).....	36,324	(355,815)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	36,324	(355,815)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	9,082,004	(11,501,641)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	4,904,162	16,405,803
19.2 End of year (Line 18 plus Line 19.1).....	13,986,166	4,904,162

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	2,031,181	1,359,122	1,312,879	2,077,424
2.	Allied lines	1,115,915	741,000	720,692	1,136,223
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	36,448,919	22,211,322	22,190,934	36,469,307
5.	Commercial multiple peril	6,607,808	4,309,473	3,885,026	7,032,255
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	483,279	306,381	305,210	484,450
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	24,537	13,442	13,012	24,967
17.1	Other liability - occurrence	1,447,146	851,402	744,643	1,553,905
17.2	Other liability - claims-made	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	4,116,603	1,658,504	2,338,410	3,436,697
19.3,19.4	Commercial auto liability	54,082	29,855	21,744	62,193
21.	Auto physical damage	1,821,530	752,775	1,079,764	1,494,541
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	0	0	0	0
33.	Reinsurance - nonproportional assumed financial Lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	54,151,000	32,233,276	32,612,314	53,771,962
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	1,312,879				1,312,879
2.	Allied lines	720,692				720,692
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril	22,190,934				22,190,934
5.	Commercial multiple peril	3,885,026				3,885,026
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine	305,210				305,210
10.	Financial guaranty					0
11.1	Medical professional liability - occurrence					0
11.2	Medical professional liability - claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation	13,012				13,012
17.1	Other liability - occurrence	744,643				744,643
17.2	Other liability - claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability - occurrence					0
18.2	Products liability - claims-made					0
19.1,19.2	Private passenger auto liability	2,338,410				2,338,410
19.3,19.4	Commercial auto liability	21,744				21,744
21.	Auto physical damage	1,079,764				1,079,764
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property					0
32.	Reinsurance - nonproportional assumed liability					0
33.	Reinsurance - nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	32,612,314	0	0	0	32,612,314
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					32,612,314
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case . Semi-Monthly Pro-Rata.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire	2,365,938		121,669		456,426	2,031,181
2.	Allied lines	1,272,327		94,070		250,482	1,115,915
3.	Farmowners multiple peril						0
4.	Homeowners multiple peril	42,769,042		337,864		6,657,987	36,448,919
5.	Commercial multiple peril	8,129,678				1,521,870	6,607,808
6.	Mortgage guaranty						0
8.	Ocean marine						0
9.	Inland marine	593,660				110,381	483,279
10.	Financial guaranty						0
11.1	Medical professional liability - occurrence						0
11.2	Medical professional liability - claims-made						0
12.	Earthquake						0
13.	Group accident and health						0
14.	Credit accident and health (group and individual)						0
15.	Other accident and health						0
16.	Workers' compensation	24,537					24,537
17.1	Other liability - occurrence	2,040,832		106,877		700,563	1,447,146
17.2	Other liability - claims-made						0
17.3	Excess workers' compensation						0
18.1	Products liability - occurrence						0
18.2	Products liability - claims-made						0
19.1,19.2	Private passenger auto liability	4,342,372		35		225,804	4,116,603
19.3,19.4	Commercial auto liability	56,306		704		2,928	54,082
21.	Auto physical damage	2,070,126		28		248,624	1,821,530
22.	Aircraft (all perils)						0
23.	Fidelity						0
24.	Surety						0
26.	Burglary and theft						0
27.	Boiler and machinery						0
28.	Credit						0
29.	International						0
30.	Warranty						0
31.	Reinsurance - nonproportional assumed property	XXX					0
32.	Reinsurance - nonproportional assumed liability	XXX					0
33.	Reinsurance - nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	63,664,818	0	661,247	0	10,175,065	54,151,000
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes ☐ No ☒

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire	663,543	88,991		752,534	482,875	834,842	400,567	19.3
2.	Allied lines	1,065,190	55,855		1,121,045	349,251	127,640	1,342,656	118.2
3.	Farmowners multiple peril .....				.0	.0	.0	.0	.0
4.	Homeowners multiple peril	34,909,328	194,125	425,926	34,677,527	17,076,388	14,369,312	37,384,603	102.5
5.	Commercial multiple peril	7,212,744	6,623	1,975,812	5,243,555	5,627,047	6,118,867	4,751,735	67.6
6.	Mortgage guaranty .....				.0	.0	.0	.0	.0
8.	Ocean marine .....				.0	.0	.0	.0	.0
9.	Inland marine	245,649			245,649	62,605	126,426	181,828	37.5
10.	Financial guaranty .....				.0	.0	.0	.0	.0
11.1	Medical professional liability - occurrence .....				.0	.0	.0	.0	.0
11.2	Medical professional liability - claims-made .....				.0	.0	.0	.0	.0
12.	Earthquake .....				.0	.0	.0	.0	.0
13.	Group accident and health .....				.0	.0	.0	.0	.0
14.	Credit accident and health (group and individual) .....				.0	.0	.0	.0	.0
15.	Other accident and health .....				.0	.0	.0	.0	.0
16.	Workers' compensation .....				.0	.0	.0	.0	.0
17.1	Other liability - occurrence	1,429,377	51,280	462,138	1,018,519	3,547,425	3,055,716	1,510,228	97.2
17.2	Other liability - claims-made .....				.0	.0	.0	.0	.0
17.3	Excess workers' compensation .....				.0	.0	.0	.0	.0
18.1	Products liability - occurrence .....				.0	.0	.0	.0	.0
18.2	Products liability - claims-made .....				.0	.0	.0	.0	.0
19.1,19.2	Private passenger auto liability	2,092,637	19	18,219	2,074,437	2,233,487	2,286,500	2,021,424	58.8
19.3,19.4	Commercial auto liability	10,247	238		10,485	430	271	10,644	17.1
21.	Auto physical damage	2,079,070	14		2,079,084	325,593	133,505	2,271,172	152.0
22.	Aircraft (all perils) .....				.0	.0	.0	.0	.0
23.	Fidelity .....				.0	.0	.0	.0	.0
24.	Surety .....				.0	.0	.0	.0	.0
26.	Burglary and theft .....				.0	.0	.0	.0	.0
27.	Boiler and machinery .....				.0	.0	.0	.0	.0
28.	Credit .....				.0	.0	.0	.0	.0
29.	International .....				.0	.0	.0	.0	.0
30.	Warranty .....				.0	.0	.0	.0	.0
31.	Reinsurance - nonproportional assumed property	XXX			.0	.0	.0	.0	.0
32.	Reinsurance - nonproportional assumed liability	XXX	94		94	.0	2,218	(2,124)	.0
33.	Reinsurance - nonproportional assumed financial lines	XXX			.0	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	49,707,785	397,239	2,882,095	47,222,929	29,705,101	27,055,297	49,872,733	92.7
DETAILS OF WRITE-INS									
3401.	.....							
3402.	.....							
3403.	.....							
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	345,298	62,970		408,268	55,417	19,190		482,875	116,378
2.	Allied lines	248,894	52,281		301,175	40,283	7,793		349,251	83,965
3.	Farmowners multiple peril .....				.0				.0	.0
4.	Homeowners multiple peril	13,178,311	143,266	1,308,900	12,012,677	5,257,946	30,765	225,000	17,076,388	4,748,507
5.	Commercial multiple peril	3,013,322	565	266,112	2,747,775	3,311,272		432,000	5,627,047	2,334,952
6.	Mortgage guaranty .....				.0				.0	
8.	Ocean marine .....				.0					
9.	Inland marine	22,605			22,605	40,000			62,605	16,132
10.	Financial guaranty .....				.0				.0	
11.1	Medical professional liability - occurrence .....				.0				.0	
11.2	Medical professional liability - claims-made .....				.0				.0	
12.	Earthquake .....				.0				.0	
13.	Group accident and health .....				.0				(a)	.0
14.	Credit accident and health (group and individual) .....				.0				.0	
15.	Other accident and health .....				.0				(a)	.0
16.	Workers' compensation .....				.0				.0	
17.1	Other liability - occurrence	1,399,912	69,821	45,900	1,423,833	2,430,000	168,592	475,000	3,547,425	1,156,573
17.2	Other liability - claims-made .....				.0				.0	
17.3	Excess workers' compensation .....				.0				.0	
18.1	Products liability - occurrence .....				.0				.0	
18.2	Products liability - claims-made .....				.0				.0	
19.1,19.2	Private passenger auto liability	1,443,456	27		1,443,483	790,000	4		2,233,487	613,804
19.3,19.4	Commercial auto liability		311		311		119		430	.0
21.	Auto physical damage	175,582	10		175,592	150,000	1		325,593	96,549
22.	Aircraft (all perils) .....				.0				.0	
23.	Fidelity .....				.0				.0	
24.	Surety .....				.0				.0	
26.	Burglary and theft .....				.0				.0	
27.	Boiler and machinery .....				.0				.0	
28.	Credit .....				.0				.0	
29.	International .....				.0				.0	
30.	Warranty .....				.0				.0	
31.	Reinsurance - nonproportional assumed property	XXX			.0	XXX			.0	
32.	Reinsurance - nonproportional assumed liability	XXX			.0	XXX			.0	
33.	Reinsurance - nonproportional assumed financial lines	XXX			.0	XXX			.0	
34.	Aggregate write-ins for other lines of business .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
35.	TOTALS	19,827,380	329,251	1,620,912	18,535,719	12,074,918	226,464	1,132,000	29,705,101	9,166,860
DETAILS OF WRITE-INS										
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	6,684,045			6,684,045
1.2 Reinsurance assumed	83,336			83,336
1.3 Reinsurance ceded	366,792			366,792
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	6,400,589	0	0	6,400,589
2. Commission and brokerage:				
2.1 Direct, excluding contingent		12,498,815		12,498,815
2.2 Reinsurance assumed, excluding contingent		105,263		105,263
2.3 Reinsurance ceded, excluding contingent		921,180		921,180
2.4 Contingent-direct		341,195		341,195
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded		91,915		91,915
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	11,932,178	0	11,932,178
3. Allowances to manager and agents				0
4. Advertising		49,966		49,966
5. Boards, bureaus and associations		474,059		474,059
6. Surveys and underwriting reports		569,214		569,214
7. Audit of assureds' records		5,362		5,362
8. Salary and related items:				
8.1 Salaries	1,382,549	3,154,520	355,177	4,892,246
8.2 Payroll taxes	104,135	237,602	26,752	368,489
9. Employee relations and welfare	489,036	1,115,819	125,633	1,730,488
10. Insurance	32,580	74,338	8,370	115,288
11. Directors' fees	59,954	136,796	15,402	212,152
12. Travel and travel items	46,623	106,379	11,978	164,980
13. Rent and rent items	34,245	78,137	8,798	121,180
14. Equipment	42,947	97,992	11,033	151,972
15. Cost or depreciation of EDP equipment and software	27,424	62,573	7,045	97,042
16. Printing and stationery	31,554	71,996	8,106	111,656
17. Postage, telephone and telegraph, exchange and express	117,485	268,063	30,182	415,730
18. Legal and auditing	102,385	233,608	283,468	619,461
19. Totals (Lines 3 to 18)	2,470,917	6,736,424	891,944	10,099,285
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		1,239,306		1,239,306
20.2 Insurance department licenses and fees		280,329		280,329
20.3 Gross guaranty association assessments		(5,080)		(5,080)
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	1,514,555	0	1,514,555
21. Real estate expenses			279,585	279,585
22. Real estate taxes			78,802	78,802
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	544,933	1,243,357	139,993	1,928,283
25. Total expenses incurred	9,416,439	21,426,514	1,390,324	(a) 32,233,277
26. Less unpaid expenses - current year	9,166,860	2,257,105	247,571	11,671,536
27. Add unpaid expenses - prior year	8,428,649	2,724,144	237,424	11,390,217
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	8,678,228	21,893,553	1,380,177	31,951,958
DETAILS OF WRITE-INS				
2401. Software Maintenance.....	350,630	800,021	90,077	1,240,728
2402. Outside Services.....	120,506	274,956	30,958	426,420
2403. FAIR Plan - CAR - MAERP.....	64,438	147,026	16,554	228,018
2498. Summary of remaining write-ins for Line 24 from overflow page	9,359	21,354	2,404	33,117
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	544,933	1,243,357	139,993	1,928,283

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....450,946	.....442,931
1.1	Bonds exempt from U.S. tax	(a) .....894,874	.....751,316
1.2	Other bonds (unaffiliated)	(a) .....1,834,374	.....1,758,053
1.3	Bonds of affiliates	(a) .....0	.....
2.1	Preferred stocks (unaffiliated)	(b) .....0	.....
2.11	Preferred stocks of affiliates	(b) .....0	.....
2.2	Common stocks (unaffiliated) .....	.....1,568,600	.....1,561,378
2.21	Common stocks of affiliates .....	.....0	.....
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d) .....120,000	.....120,000
5.	Contract loans .....	.....	.....
6.	Cash, cash equivalents and short-term investments	(e) .....6,802	.....6,802
7.	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....87	.....87
9.	Aggregate write-ins for investment income .....	.....199,559	.....199,559
10.	Total gross investment income	5,075,242	4,840,126
11.	Investment expenses		(g) .....1,390,324
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i) .....136,458
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....1,526,782
17.	Net investment income (Line 10 minus Line 16)		3,313,344
DETAILS OF WRITE-INS			
0901.	Pools & Associations .....	.....199,559	.....199,559
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)	199,559	199,559
1501.	.....		.....
1502.	.....		.....
1503.	.....		.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 through 1503) plus 1598 (Line 15 above)		0

(a) Includes \$12,731 accrual of discount less \$584,704 amortization of premium and less \$38,189 paid for accrued interest on purchases.
(b) Includes \$ accrual of discount less \$ amortization of premium and less \$0 paid for accrued dividends on purchases.
(c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$ paid for accrued interest on purchases.
(d) Includes \$120,000 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
(e) Includes \$345 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
(f) Includes \$ accrual of discount less \$ amortization of premium.
(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes \$ interest on surplus notes and \$ interest on capital notes.
(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5.
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....11,822	.....	.....11,822	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....14,212	.....	.....14,212	.....	.....
1.2	Other bonds (unaffiliated) .....	.....1,162,399	.....	.....1,162,399	.....16,209	.....
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....13,526,556	.....0	.....13,526,556	.....(14,283,734)	.....0
2.21	Common stocks of affiliates .....	.....0	.....0	.....0	.....(7,682)	.....0
3.	Mortgage loans .....	.....0	.....0	.....0	.....0	.....0
4.	Real estate .....	.....0	.....0	.....0	.....	.....0
5.	Contract loans .....	.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....40	.....	.....40	.....0	.....0
7.	Derivative instruments .....	.....	.....	.....0	.....	.....
8.	Other invested assets .....	.....5,615	.....0	.....5,615	.....3,251	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses)	14,720,644	0	14,720,644	(14,271,956)	0
DETAILS OF WRITE-INS						
0901.	Other .....	.....	.....	.....0	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	12,891	30,081	17,190
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	513,102	663,263	150,161
21. Furniture and equipment, including health care delivery assets	361,645	349,266	(12,379)
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other than invested assets	5,430	10,860	5,430
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	893,068	1,053,470	160,402
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	893,068	1,053,470	160,402
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Other Assets.....	5,430	10,860	5,430
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,430	10,860	5,430

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A) Accounting Practices

The accompanying financial statements of the Company are presented on the basis of accounting practices prescribed or permitted by the State of Rhode Island Department of Business Regulation Insurance Division. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as prescribed or permitted practices by the State of Rhode Island Department of Business Regulation Insurance Division.

The Company, with the explicit permission of the State of Rhode Island Department of Business Regulation Insurance Division, records its investment in an unaudited wholly owned subsidiary as an admitted asset. If the investment was non-admitted, common stocks and statutory surplus would be decreased by \$1,278,012 and \$1,285,694 as of December 31, 2011 and 2010, respectively.

B) Use of Estimates in Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C) Accounting Policies

Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by semi-monthly pro-rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value.
3. Unaffiliated common stocks are stated at fair market value. Common stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
4. The company does not hold preferred stocks.
5. Loan-backed securities are stated at either amortized cost, using the interest method or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative that are valued using the prospective method.
6. Real estate is stated at cost less accumulated depreciation.
7. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessary based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

2. Accounting Changes and Corrections of Errors

There have been no accounting changes or corrections of errors during the statement periods.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

A) Mortgage Loans

Not applicable.

B) Debt Restructuring

Not applicable.

C) Reverse Mortgages

Not applicable.

D) Loan-Backed Securities

- 1) Prepayment assumptions for Mortgage-Backed Securities, Collateralized Mortgage Obligations and Other Structured Securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).
- 2) All securities within the scope of this statement with a recognized other-than-temporary impairment. Other-than-temporary impairments were \$0 and \$12,711 in 2011 and 2010, respectively.

NOTES TO FINANCIAL STATEMENTS

- 3) Each security with a recognized other-than-temporary impairment and the fair value of the holding at December 31, 2011.

Securities held at December 31, 2011 with recognized impairments are as follows:

<u>CUSIP</u>	<u>Description</u>	<u>Fair Value</u>	<u>Recognized OTTI</u>
40431JAF0	HIS Asset Securitization	8,097	630
61755AAG1	Morgan Stanley Capital Inc	287	555
66989EAF2	Novastar Home Equity Loan	1,238	4,407
93364EAG9	WAMU Asset Backed Securitization	<u>4,188</u>	<u>2,181</u>
Total		<u>13,810</u>	<u>7,773</u>

- 4) All impaired securities (fair value is less than cost or amortized cost) for which an other than temporary impairment has not been recognized in earnings.

	<u>Fair Value</u>	<u>Unrealized Losses</u>
Unrealized losses less than 12 months	2,264,820	62,221
Unrealized losses greater than 12 months	<u>0</u>	<u>0</u>
Total	<u>2,264,820</u>	<u>62,221</u>

E) Repurchase Agreements
Not applicable.

F) Real Estate
Not applicable.

G) Low-Income Housing Tax Credits
Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies
Not applicable.

7. Investment Income
Due and accrued income was included in investment income during the statement periods.

8. Derivative Instruments
Not applicable.

9. Income Taxes
A) The net deferred tax asset / (liability) at December 31 and the change from the prior year are comprised of the following components:

	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
December 31, 2011			
Total gross deferred tax assets	6,080,281	2,643	6,082,924
Total gross deferred tax liabilities	<u>9,617</u>	<u>5,090,506</u>	<u>5,100,123</u>
Net deferred tax assets / (liabilities)	6,070,664	(5,087,863)	982,801
Total deferred tax assets nonadmitted	<u>0</u>	<u>0</u>	<u>0</u>
Net admitted deferred tax assets / (liabilities)	<u>6,070,664</u>	<u>(5,087,863)</u>	<u>982,801</u>
December 31, 2010			
Total gross deferred tax assets	3,959,989	1,258,080	5,218,069
Total gross deferred tax liabilities	<u>7,082</u>	<u>9,948,325</u>	<u>9,955,407</u>
Net deferred tax assets / (liabilities)	3,952,907	(8,690,245)	(4,737,338)
Total deferred tax assets nonadmitted	<u>0</u>	<u>0</u>	<u>0</u>
Net admitted deferred tax assets / (liabilities)	<u>3,952,907</u>	<u>(8,690,245)</u>	<u>(4,737,338)</u>
Change			
Total gross deferred tax assets	2,120,292	(1,255,437)	864,855
Total gross deferred tax liabilities	<u>2,535</u>	<u>(4,857,819)</u>	<u>(4,855,284)</u>
Net deferred tax assets / (liabilities)	2,117,757	3,602,382	5,720,139
Total deferred tax assets nonadmitted	<u>0</u>	<u>0</u>	<u>0</u>
Net admitted deferred tax assets / (liabilities)	<u>2,117,757</u>	<u>3,602,382</u>	<u>5,720,139</u>

NOTES TO FINANCIAL STATEMENTS

The amount of admitted adjusted gross deferred tax assets admitted under each component of of SSAP 10R:

	Ordinary	Capital	Total
December 31, 2011			
Admitted under paragraph 10(a)	0	0	0
Admitted under paragraph 10(b)	2,618,368	0	2,618,368
Admitted under paragraph 10(c)	3,461,912	2,643	3,464,555
Total admitted from use of paragraphs 10(a) - 10(c)	6,080,280	2,643	6,082,923
Admitted under paragraph 10(e)(i)	0	0	0
Admitted under paragraph 10(e)(ii)	0	0	0
Admitted under paragraph 10(e)(iii)	0	0	0
Admitted under paragraph 10(e)	0	0	0
Total admitted adjusted gross deferred tax assets	6,080,280	2,643	6,082,923
December 31, 2010			
Admitted under paragraph 10(a)	2,345,275	0	2,345,275
Admitted under paragraph 10(b)	242,774	0	242,774
Admitted under paragraph 10(c)	1,371,940	1,258,080	2,630,020
Total admitted from use of paragraphs 10(a) - 10(c)	3,959,989	1,258,080	5,218,069
Admitted under paragraph 10(e)(i)	0	0	0
Admitted under paragraph 10(e)(ii)	0	0	0
Admitted under paragraph 10(e)(iii)	0	0	0
Admitted under paragraph 10(e)	0	0	0
Total admitted adjusted gross deferred tax assets	3,959,989	1,258,080	5,218,069
Change			
Admitted under paragraph 10(a)	(2,345,275)	0	(2,345,275)
Admitted under paragraph 10(b)	2,375,594	0	2,375,594
Admitted under paragraph 10(c)	2,089,972	(1,255,437)	834,535
Total admitted from use of paragraphs 10(a) - 10(c)	2,120,291	(1,255,437)	864,854
Admitted under paragraph 10(e)(i)	0	0	0
Admitted under paragraph 10(e)(ii)	0	0	0
Admitted under paragraph 10(e)(iii)	0	0	0
Admitted under paragraph 10(e)	0	0	0
Total admitted adjusted gross deferred tax assets	2,120,291	(1,255,437)	864,854

The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	12/31/11	12/31/10	Change
Net adjusted deferred tax asset / (liability)	982,801	(4,737,338)	5,720,139
Tax effect of unrealized gains and losses	5,054,976	9,910,340	(4,855,364)
Net tax effect without unrealized gains / losses	6,037,777	5,173,002	864,775
Change in deferred income tax			864,775

B) Unrecognized deferred tax liabilities

There are no temporary differences for which deferred tax liabilities are not recognized.

NOTES TO FINANCIAL STATEMENTS

C) Current income taxes incurred consist of the following major components:

	12/31/11	12/31/10
Federal	(6,771,063)	(1,363,362)
Realized capital gains tax	3,972,754	2,883,522
Current income tax (benefit) / expense incurred	<u>(2,798,309)</u>	<u>1,520,160</u>

Deferred income tax assets and liabilities consist of the following major components:

	Ordinary	Capital	Total
December 31, 2011			
Deferred Tax Assets:			
Unearned premium reserve	2,217,637	0	2,217,637
Loss and LAE reserves	1,004,620	0	1,004,620
Impairment of stocks and bonds	0	2,643	2,643
Anticipated Salvage and Subrogation	316,540	0	316,540
Loss and Tax Credit Carryforwards	2,086,929	0	2,086,929
Other	454,554	0	454,554
Total deferred tax assets	<u>6,080,280</u>	<u>2,643</u>	<u>6,082,923</u>
Nonadmitted deferred tax assets	0	0	0
Admitted deferred tax assets	<u>6,080,280</u>	<u>2,643</u>	<u>6,082,923</u>
Deferred Tax Liabilities:			
Common stocks	0	5,054,976	5,054,976
Bond market discount	9,617	0	9,617
Accrued dividends	0	35,530	35,530
Total deferred tax liabilities	<u>9,617</u>	<u>5,090,506</u>	<u>5,100,123</u>
Net admitted deferred tax asset / (liability)	<u>6,070,663</u>	<u>(5,087,863)</u>	<u>982,800</u>
December 31, 2010			
Deferred Tax Assets:			
Unearned premium reserve	2,191,863	0	2,191,863
Loss and LAE reserves	992,431	0	992,431
Impairment of stocks and bonds	0	1,258,080	1,258,080
Anticipated Salvage and Subrogation	294,100	0	294,100
Other	481,595	0	481,595
Total deferred tax assets	<u>3,959,989</u>	<u>1,258,080</u>	<u>5,218,069</u>
Nonadmitted deferred tax assets	0	0	0
Admitted deferred tax assets	<u>3,959,989</u>	<u>1,258,080</u>	<u>5,218,069</u>
Deferred Tax Liabilities:			
Common stocks	0	9,910,340	9,910,340
Bond market discount	7,082	0	7,082
Accrued dividends	0	37,985	37,985
Total deferred tax liabilities	<u>7,082</u>	<u>9,948,325</u>	<u>9,955,407</u>
Net admitted deferred tax asset / (liability)	<u>3,952,907</u>	<u>(8,690,245)</u>	<u>(4,737,338)</u>
Change			
Deferred Tax Assets:			
Unearned premium reserve	25,774	0	25,774
Loss and LAE reserves	12,189	0	12,189
Impairment of stocks and bonds	0	(1,255,437)	(1,255,437)
Anticipated Salvage and Subrogation	22,440	0	22,440
Loss and Tax Credit Carryforwards	2,086,929	0	2,086,929
Other	(27,041)	0	(27,041)
Total deferred tax assets	<u>2,120,291</u>	<u>(1,255,437)</u>	<u>864,854</u>
Nonadmitted deferred tax assets	0	0	0
Admitted deferred tax assets	<u>2,120,291</u>	<u>(1,255,437)</u>	<u>864,854</u>
Deferred Tax Liabilities:			
Common stocks	0	(4,855,364)	(4,855,364)
Bond market discount	2,535	0	2,535
Accrued dividends	0	(2,455)	(2,455)
Total deferred tax liabilities	<u>2,535</u>	<u>(4,857,819)</u>	<u>(4,855,284)</u>
Net admitted deferred tax asset / (liability)	<u>2,117,756</u>	<u>3,602,382</u>	<u>5,720,138</u>

NOTES TO FINANCIAL STATEMENTS

D) The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 34% to income before taxes as follows:

	12/31/11	12/31/10
Current income taxes incurred	(2,798,309)	1,520,160
Change in deferred income tax	(864,774)	305,948
Total Income taxes reported	(3,663,083)	1,826,108
Income tax expense (benefit) computed at federal statutory rate	(2,962,769)	2,448,308
Change in non-admitted assets	52,690	(158,467)
Dividend received deduction (net of proration)	(198,249)	(171,010)
Tax exempt interest (net of proration)	(217,130)	(257,878)
Other, net	(337,625)	(34,845)
Current year expense incurred	(3,663,083)	1,826,108

E) Operating loss carryforward

As of December 31, 2011, there are the following net operating loss or tax credit carryforwards available for tax purposes:
Net operating loss carryovers in the amount of \$5,211,272, expiring in 2031
Alternative minimum tax credit carryover in the amount of \$ 315,097, which does not have an expiration date.

F) Consolidated federal income tax return

The Company's federal income tax return is consolidated with The Providence Plantations Insurance Company

Income taxes are allocated based on a ratio of each member's taxable income or loss to the consolidated taxable income. Intercompany tax balances are settled annually.

10. Information Concerning Parent, Subsidiaries and Affiliates

A) Nature of Relationships

The Company is not directly or indirectly owned or controlled by any other entity.

B-L) Not applicable.

11. Debt

Not applicable.

12. Retirement Plans, Deferred Compensation and Other Postretirement Benefit Plans

A) Defined Benefit Plan

Not applicable.

B) Defined Contribution Plan

The Company maintains a profit sharing and 401(k) savings plan to provide benefits for substantially all employees, including officers, upon retirement or, to the extent of vested amounts, upon termination of employment. The Company's contribution for the plan was \$404,315 and \$541,532 for 2011 and 2010, respectively.

The Company maintains a nonqualified excess benefit plan which is credited for benefits which exceed the government's restrictions on how much pre-tax investment an employee may make. In addition, the Company maintains non qualified pension plans covering key employees. The Company expensed \$100,000 and \$126,292 in 2011 and 2010, respectively, relating to these plans.

C-F) Not applicable.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A-E) Not applicable.

F) Mutual Surplus & Advances

No restrictions have been placed upon the unassigned surplus funds and there are no outstanding unpaid advances to surplus as of the reporting periods.

G-I) Not applicable.

J) Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$14,867,577.

K-M) Not applicable.

NOTES TO FINANCIAL STATEMENTS

14. Contingencies
- A) Contingent Commitments

Not applicable.
- B) Assessments

The Company is subject to guaranty fund assessments by the state in which it writes business. The Company has established a guaranty fund accrual which represents management’s best estimate based on the information received by the Company as of the current reporting period.
- C) Gain Contingencies

Not applicable.
- D) Claims Relating to Extra Contractual Obligations & Bad Faith Losses

Not applicable.
- E) All Other Contingencies

Various lawsuits against the Company have arisen in the course of the Company’s business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.
15. Leases
- The Company does not have any material lease obligations at this time.
16. Information about Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
- Not applicable.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
- Not applicable.
18. Gain or Loss to the Insurer from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans
- Not applicable.
19. Direct Premium Written / Produced by Managing General Agents / Third Party Administrators
- Not applicable.
20. Fair Value Measurements
- A) Fair Value Measurements at December 31, 2011.

Description	Level 1	Level 2	Level3	Total	Book Value
Bonds					
Industrial & Misc	0	0	0	0	0
Common Stock					
Industrial & Misc	47,223,380	2,400	95,791	47,321,571	32,971,654
Mutual Funds	13,348,495	0	0	13,348,495	12,830,835
Parent, Sub & Affiliate	0	0	1,278,012	1,278,012	1,000,000
Total Assets as Fair Value	60,571,875	2,400	1,373,803	61,948,078	46,802,489

As of December 31, 2011, the common stocks in level 3 are privately held securities.

21. Other Items
- A) Extraordinary Items

Not applicable.
- B) Troubled Debt Restructuring: Debtors

Not applicable.
- C) Other Disclosures

Assets in the amount of \$407,016 and \$410,457 at December 31, 2011 and 2010, respectively, were on deposit with government authorities as required by law.
- D) Uncollectible Premiums Receivable

At December 31, 2011 and 2010 the Company had admitted assets of \$8,364,000 and \$8,109,000, respectively in premiums receivable from agents and policyholders. The Company routinely assesses the collectability of these receivables. Based on the Company experience, less than 2% of the balance may become uncollectible and the potential is not material to the Company’s financial condition.

NOTES TO FINANCIAL STATEMENTS

E) Business Interruption Insurance Recoveries
Not applicable.

F) State Transferable Tax Credits
Not applicable.

G) Subprime Mortgage Related Risk Exposure
The Company does not engage in direct subprime residential mortgage lending. The Company’s exposure to subprime is limited to investments within the fixed income investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending. Such characteristics include an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit ratings (FICO scores), unconventionally high initial loan-to-value ratios, and borrowers with less than conventional documentation of their income and / or net assets.

The Company minimizes risk exposure by holding securities which carry higher credit ratings and by monitoring the underlying collateral performance on an ongoing basis.

The chart below summarizes the Actual Cost, Book Adjusted Carrying Value and the Fair Value of subprime mortgage related risk exposure.

<u>Cost</u>	<u>Book Adjusted Carrying Value</u>	<u>Fair Value</u>
\$4,546	\$798	\$13,810

22. Events Subsequent
Not applicable.

23. Reinsurance
A) Unsecured Reinsurance Recoverables
The Company does not have any unsecured aggregate recoverables for losses; paid and unpaid including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of the Company's policyholder surplus.

B) Reinsurance Recoverable in Dispute
There are no individual reinsurance recoverables on paid and unpaid (including IBNR) losses in dispute by reason of notification, arbitration or litigation with any company which exceeds 5% of the Company's policyholder surplus or aggregate reinsurance recoverables on paid and unpaid (including IBNR) losses in dispute which exceed 10% of the Company's policyholder surplus.

C) Reinsurance Assumed and Ceded

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium Reserve (1)	Commission Equity (2)	Premium Reserve (3)	Commission Equity (4)	Premium Reserve (5)	Commission Equity (6)
Affiliates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
All Other	393,564	62,651	1,258,412	113,928	(864,848)	(51,277)
Total	393,564	62,651	1,258,412	113,928	(864,848)	(51,277)

Direct Unearned Premium Reserve \$33,477,162

D-H) Not applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
The Company was not involved in any retrospectively rated contracts during the statement periods.

25. Change in Incurred Losses and Loss Adjustment Expenses
The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by \$4,990,000 during 2011, compared to a decrease of \$3,057,000 during 2010. The increase / (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements
Not applicable.

NOTES TO FINANCIAL STATEMENTS

- 27. Structured Settlements
The Company has not purchased any annuities under which the claimant is payee but for which the Company is contingently liable.
- 28. Health Care Receivables
Not applicable.
- 29. Participating Policies
Not applicable.
- 30. Premium Deficiency Reserves
Not applicable.
- 31. High Deductibles
Not applicable.
- 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
Not applicable.
- 33. Asbestos/Environmental Reserves
The Company has minor exposure to asbestos and / or environmental claims.
- 34. Subscriber Savings Accounts
Not applicable.
- 35. Multiple Peril Crop Insurance
Not applicable.
- 36. Financial Guaranty Insurance
Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐
- 1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ NA ☐
- 1.3

State Regulating?

Rhode Island
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2010
- 3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2006
- 3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

10/25/2007
- 3.4

By what department or departments?

Rhode Island
- 3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ NA ☒
- 3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ NA ☐
- 4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11

sales of new business?

Yes ☐ No ☒
- 4.12

renewals?

Yes ☐ No ☒
- 4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21

sales of new business?

Yes ☐ No ☒
- 4.22

renewals?

Yes ☐ No ☒
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 5.2

If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 6.2

If yes, give full information
- 7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☐ No ☒
- 7.2

If yes,
- 7.21

State the percentage of foreign control
- 7.22

State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney - in - fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney - in - fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

KPMG LLP, 50 Kennedy Plaza, Providence, RI 02903
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X] No [] NA []
- 10.6

If the response to 10.5 is no or n/a, please explain
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

G. Chris Nyce, FCAS, MAAA, KPMG LLP, Three Radnor Corporate Center, Suite 105, 100 Matsonford Road, Radnor, PA 19087
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]
- 12.11

Name of real estate holding company
- 12.12

Number of parcels involved
- 12.13

Total book/adjusted carrying value

\$
- 12.2

If yes, provide explanation
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] NA []
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []
- 14.11

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- 14.12

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- 14.13

Compliance with applicable governmental laws, rules and regulations;
- 14.14

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- 14.15

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is no, please explain:
- 14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

BOARD OF DIRECTORS

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below?.....
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.
- Yes [] No [X]

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....
.....

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?.....
- Yes [X] No []
- Yes [X] No []
- Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers .. \$.....0

20.12 To stockholders not officers ... \$.....0

20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers ... \$.....0

20.22 To stockholders not officers \$.....0

20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
- 21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others \$.....

21.22 Borrowed from others \$.....

21.23 Leased from others \$.....

21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?
- 22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment \$.....

22.22 Amount paid as expenses \$.....

22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$.....
- Yes [] No [X]
- Yes [] No [X]
- Yes [] No [X]
- Yes [] No [X]
- Yes [] No [X]

INVESTMENT

- 24.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.3).....
- 24.2 If no, give full and complete information, relating thereto
- 24.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?.....
- 24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs.
- 24.6 If answer to 24.4 is no, report amount of collateral for other programs.
- 24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?.....
- 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?.....
- 24.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?.....
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]

GENERAL INTERROGATORIES

- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3) Yes [] No [X]
- 25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements \$.....

25.22 Subject to reverse repurchase agreements..... \$.....

25.23 Subject to dollar repurchase agreements..... \$.....

25.24 Subject to reverse dollar repurchase agreements..... \$.....

25.25 Pledged as collateral..... \$.....

25.26 Placed under option agreements..... \$.....

25.27 Letter stock or securities restricted as to sale..... \$.....

25.28 On deposit with state or other regulatory body..... \$.....

25.29 Other..... \$.....

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....
.....
.....

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] NA []
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 27.2 If yes, state the amount thereof at December 31 of the current year \$.....

28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No []

28.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Bank of America.....	225 Franklin St., 4th Floor, Boston, MA 02110.....

28.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....
.....

- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]
- 28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
SEC File #801-22445.....	General Re-New England Asset Management.....	76 Batterson Park Road, Farmington, CT 06032-3065.....

GENERAL INTERROGATORIES

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?..... Yes [X] No []

29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
29.2001. 464286-67-3.....	Ishares MSCI Singapore (EWS).....	2,030,625
29.2002. 464287-10-1.....	ISHARES S&P 100 Index Fund (OEF).....	32,108
29.2003. 464287-18-4.....	ISHARES FTSE China IDX FD (FXI).....	4,111,173
29.2004. 464287-23-4.....	Ishares MSCI Emerging Markets (EEM).....	9,257
29.2005. 464287-46-5.....	ISHARES MSCI EAFE Index Fund (EFA).....	19,218
29.2006. 464287-65-5.....	ISHARES Russell 2000 Index Fund (IWM).....	17,921
29.2007. 464287-80-4.....	ISHARES S&P SmallCap 600 (IJR).....	2,793,470
29.2008. 78355W-10-6.....	RYDEX S&P Equal Weight ETF (RSP).....	95,476
29.2009. 78463X-30-1.....	SPDR S&P Emerging Asia Pacific (GMF).....	382,742
29.2010. 78467Y-10-7.....	S&P 400 Midcap Depositary Receipts(MDY).....	2,822,973
29.2999 TOTAL		12,314,963

29.3 For each mutual fund listed in the table above, complete the following schedule:

GENERAL INTERROGATORIES

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
Ishares MSCI Singapore (EWS).....	Singapore Telecom Ltd.....	240,832	12/31/2011
Ishares MSCI Singapore (EWS).....	DBS.Group Holdings Ltd.....	199,610	12/31/2011
Ishares MSCI Singapore (EWS).....	Oversea-Chinses Banking Corp.....	192,097	12/31/2011
Ishares MSCI Singapore (EWS).....	United Overseas Bank Ltd.....	186,411	12/31/2011
Ishares MSCI Singapore (EWS).....	Keppel Corp Ltd.....	134,224	12/31/2011
ISHARES S&P 100 Index Fund (OEF).....	Exxon Mobil Corp.....	1,821	12/31/2011
ISHARES S&P 100 Index Fund (OEF).....	Apple Inc.....	1,686	12/31/2011
ISHARES S&P 100 Index Fund (OEF).....	Int'l Business Machines Corp.....	970	12/31/2011
ISHARES S&P 100 Index Fund (OEF).....	Chevron Corp.....	947	12/31/2011
ISHARES S&P 100 Index Fund (OEF).....	Microsoft Corp.....	870	12/31/2011
ISHARES FTSE China IDX FD (FXI).....	China Mobile Ltd.....	416,051	12/31/2011
ISHARES FTSE China IDX FD (FXI).....	China Construction Bank-H.....	363,428	12/31/2011
ISHARES FTSE China IDX FD (FXI).....	IND.&COMM BK of China-H.....	324,783	12/31/2011
ISHARES FTSE China IDX FD (FXI).....	CNOOC Ltd.....	276,682	12/31/2011
ISHARES FTSE China IDX FD (FXI).....	Bank of China Ltd-H.....	249,959	12/31/2011
Ishares MSCI Emerging Markets (EEM).....	Samsung Electronics Co. Ltd.....	297	12/31/2011
Ishares MSCI Emerging Markets (EEM).....	China Mobile Ltd.....	168	12/31/2011
Ishares MSCI Emerging Markets (EEM).....	Gazprom OA.....	161	12/31/2011
Ishares MSCI Emerging Markets (EEM).....	Petrobras- Petroleo Bras- PR.....	140	12/31/2011
Ishares MSCI Emerging Markets (EEM).....	American Movil SA.....	131	12/31/2011
ISHARES MSCI EAFE Index Fund (EFA).....	Nestle SA-REG.....	384	12/31/2011
ISHARES MSCI EAFE Index Fund (EFA).....	Vodafone Group PLC.....	286	12/31/2011
ISHARES MSCI EAFE Index Fund (EFA).....	HSBC Holdings PLC.....	275	12/31/2011
ISHARES MSCI EAFE Index Fund (EFA).....	BP PLC.....	273	12/31/2011
ISHARES MSCI EAFE Index Fund (EFA).....	Royal Dutch Shell PLC-A.....	271	12/31/2011
ISHARES Russell 2000 Index Fund (IWM).....	Healthspring Inc.....	59	12/31/2011
ISHARES Russell 2000 Index Fund (IWM).....	Netlogic Microsystems Inc.....	56	12/31/2011
ISHARES Russell 2000 Index Fund (IWM).....	Success Factors Inc.....	54	12/31/2011
ISHARES Russell 2000 Index Fund (IWM).....	Clean Harbors.....	48	12/31/2011
ISHARES Russell 2000 Index Fund (IWM).....	World Fuel Services Corp.....	48	12/31/2011
ISHARES S&P SmallCap 600 (IJR).....	Healthspring Inc.....	22,348	12/31/2011
ISHARES S&P SmallCap 600 (IJR).....	Salix Pharmaceuticals Ltd.....	17,320	12/31/2011
ISHARES S&P SmallCap 600 (IJR).....	Biomed Realty Trust Inc.....	17,040	12/31/2011
ISHARES S&P SmallCap 600 (IJR).....	Questcor Pharmaceuticals.....	15,923	12/31/2011
ISHARES S&P SmallCap 600 (IJR).....	Tanger Factory Outlet Center.....	15,643	12/31/2011
RYDEX S&P Equal Weight ETF (RSP).....	Cablevision Systems Corp.....	229	12/31/2011
RYDEX S&P Equal Weight ETF (RSP).....	Akamai Technologies Inc.....	220	12/31/2011
RYDEX S&P Equal Weight ETF (RSP).....	Masco Corp.....	220	12/31/2011
RYDEX S&P Equal Weight ETF (RSP).....	DeVry inc.....	210	12/31/2011
RYDEX S&P Equal Weight ETF (RSP).....	Cintas Corp.....	210	12/31/2011
SPDR S&P Emerging Asia Pacific (GMF).....	Taiwan Semicondustor Mfg Lt.....	14,506	12/31/2011
SPDR S&P Emerging Asia Pacific (GMF).....	China Mobile Ltd.....	10,832	12/31/2011
SPDR S&P Emerging Asia Pacific (GMF).....	China Const Bk.....	10,717	12/31/2011
SPDR S&P Emerging Asia Pacific (GMF).....	Baidu Inc.....	7,234	12/31/2011
SPDR S&P Emerging Asia Pacific (GMF).....	Ind.& Com Bk China.....	7,119	12/31/2011
S&P 400 Midcap Depositary Receipts(MDY).....	Kansas City Southern.....	20,043	12/31/2011
S&P 400 Midcap Depositary Receipts(MDY).....	Monster Beverage Corp.....	18,632	12/31/2011
S&P 400 Midcap Depositary Receipts(MDY).....	Vertex Pharmaceuticals Inc.....	18,632	12/31/2011
S&P 400 Midcap Depositary Receipts(MDY).....	Ametek inc New.....	18,067	12/31/2011
S&P 400 Midcap Depositary Receipts(MDY).....	Macerich Co.....	17,785	12/31/2011

GENERAL INTERROGATORIES

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-) or Fair Value over Statement (+)
30.1 Bonds.....	88,475,217	91,687,028	3,211,811
30.2 Preferred Stocks.....	0		0
30.3 Totals	88,475,217	91,687,028	3,211,811

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values are based on values either published by the NAIC's Security Valuation Office (SVO) or from an independent pricing service vendor. Under certain circumstances, if neither an SVO price or vendor price is available, a price may be obtained from a broker.....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?..... Yes [] No [X]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?..... Yes [] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

- 33.1 Amount of payments to Trade associations, service organizations and statistical or rating bureaus, if any?.....\$447,174
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office.....	.....309,001

- 34.1 Amount of payments for legal expenses, if any?.....\$12,350
- 34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Edwards Wildman Palmer LLP.....	.....12,350

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?.....\$0
- 35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....
.....

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U.S. business only. \$0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding

.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$0

1.62 Total incurred claims \$0

1.63 Number of covered lives0

All years prior to most current three years:

1.64 Total premium earned \$0

1.65 Total incurred claims \$0

1.66 Number of covered lives0

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$0

1.72 Total incurred claims \$0

1.73 Number of covered lives0

All years prior to most current three years:

1.74 Total premium earned \$0

1.75 Total incurred claims \$0

1.76 Number of covered lives0

2. Health Test:

			1		2
			Current Year		Prior Year
2.1	Premium Numerator	\$	.....0	\$	.....0
2.2	Premium Denominator	\$	.....53,771,962	\$	.....52,377,572
2.3	Premium Ratio (2.1/2.2)		.....0.000		.....0.000
2.4	Reserve Numerator	\$	.....0	\$	.....0
2.5	Reserve Denominator	\$	.....71,484,275	\$	.....0
2.6	Reserve Ratio (2.4/2.5)		.....0.000		.....0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies..... \$

3.22 Non-participating policies..... \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?..... Yes [] No [X]

4.2 Does the reporting entity issue non-assessable policies?..... Yes [X] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums..... \$

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?..... Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] NA []

5.22 As a direct expense of the exchange..... Yes [] No [] NA []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

.....

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [] No []

5.5 If yes, give full information

.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:.....
N/A.....

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company uses computer modeling software to estimate its probable maximum loss as a result of a hurricane.....

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
The Company maintains a catastrophe reinsurance program to protect it from an excessive loss arising from a hurricane.....

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?.....

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
.....

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

7.2

If yes, indicate the number of reinsurance contracts containing such provisions.

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?.....

8.2

If yes, give full information
.....

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.....

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member, where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.....

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes

[X]

No

[]

N/A

[]

16.1

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force:

Yes [] No [X]

11.2

If yes, give full information

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11

Unpaid losses

\$

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [] No [] NA [X]

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41

From

%

12.42

To

%

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [] No [X]

12.6

If yes, state the amount thereof at December 31 of the current year:

12.61

Letters of Credit

\$

12.62

Collateral and other funds

\$

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$500,000

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [] No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

3

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [] No [X]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [] No []

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [] No []

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [] No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

1

Direct Losses Incurred

2

Direct Losses Unpaid

3

Direct Written Premium

4

Direct Premium Unearned

5

Direct Premium Earned

16.11

Home

\$

\$

\$

\$

\$

16.12

Products

\$

\$

\$

\$

\$

16.13

Automobile

\$

\$

\$

\$

\$

16.14

Other*

\$

\$

\$

\$

\$

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$.....
17.12	Unfunded portion of Interrogatory 17.11.....	\$.....
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$.....
17.14	Case reserves portion of Interrogatory 17.11.....	\$.....
17.15	Incurred but not reported portion of Interrogatory 17.11.....	\$.....
17.16	Unearned premium portion of Interrogatory 17.11.....	\$.....
17.17	Contingent commission portion of Interrogatory 17.11.....	\$.....

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$.....
17.19	Unfunded portion of Interrogatory 17.18.....	\$.....
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$.....
17.21	Case reserves portion of Interrogatory 17.18.....	\$.....
17.22	Incurred but not reported portion of Interrogatory 17.18.....	\$.....
17.23	Unearned premium portion of Interrogatory 17.18.....	\$.....
17.24	Contingent commission portion of Interrogatory 17.18.....	\$.....

18.1 Do you act as a custodian for health savings accounts?..... Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$.....

18.3 Do you act as an administrator for health savings accounts?..... Yes [] No [X]

18.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2011	2 2010	3 2009	4 2008	5 2007
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	6,571,663	5,581,907	4,825,933	4,613,201	4,835,397
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,517,818	6,080,276	6,086,223	6,226,014	6,342,227
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	51,236,584	52,081,145	52,628,419	54,746,187	55,320,762
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	(14,191)	(634)
6. Total (Line 35)	64,326,065	63,743,328	63,540,575	65,571,211	66,497,752
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	5,642,368	4,640,705	3,881,096	3,650,231	3,826,403
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,451,905	4,916,344	4,804,938	5,034,264	4,885,129
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	43,056,727	42,872,133	42,687,681	45,424,448	44,516,066
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	(14,191)	(634)
12. Total (Line 35)	54,151,000	52,429,182	51,373,715	54,094,752	53,226,964
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(26,943,724)	(5,601,112)	1,118,481	(2,606,674)	(2,131,435)
14. Net investment gain (loss) (Line 11)	14,061,234	9,992,586	7,813,714	(3,684,427)	7,449,183
15. Total other income (Line 15)	197,060	243,605	217,905	243,989	223,638
16. Dividends to policyholders (Line 17)	1,349	317,698	363,309	373,856	347,951
17. Federal and foreign income taxes incurred (Line 19)	(6,771,063)	(1,363,362)	832,675	(2,001,192)	150,749
18. Net income (Line 20)	(5,915,716)	5,680,743	7,954,116	(4,419,776)	5,042,686
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	174,047,020	190,589,700	181,301,477	162,966,097	193,127,122
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	1,256,768	1,280,144	1,446,087	1,403,422	7,598,065
20.2 Deferred and not yet due (Line 15.2)	7,107,740	6,828,676	6,764,338	6,828,831	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	74,808,727	77,044,277	74,553,886	72,714,115	80,060,877
22. Losses (Page 3, Line 1)	29,705,101	27,055,297	25,927,881	26,736,854	24,248,242
23. Loss adjustment expenses (Page 3, Line 3)	9,166,860	8,428,649	8,026,656	7,966,716	7,522,037
24. Unearned premiums (Page 3, Line 9)	32,612,314	32,233,276	32,181,666	33,124,676	33,478,993
25. Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	99,238,293	113,545,423	106,747,591	90,251,982	113,066,245
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(20,059,605)	(1,745,286)	4,648,499	1,705,841	5,099,667
Risk-Based Capital Analysis					
28. Total adjusted capital	99,238,293	113,545,423	106,747,591	90,251,982	113,066,245
29. Authorized control level risk-based capital	9,416,916	9,922,534	9,934,121	8,692,034	11,346,178
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	49.1	49.1	42.4	43.2	30.8
31. Stocks (Lines 2.1 & 2.2)	39.8	46.2	44.6	38.8	53.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	2.0	1.9	2.0	2.4	2.0
34. Cash, cash equivalents and short-term investments (Line 5)	9.0	2.8	9.8	14.5	12.1
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	XXX	XXX	XXX
37. Other invested assets (Line 8)	0.0	0.0	1.1	1.2	1.2
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	XXX	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	1,278,012	1,285,694	1,290,479	1,301,468	1,296,707
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	1,278,012	1,285,694	1,290,479	1,301,468	1,296,707
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	1.3	1.1	1.2	1.4	1.1

FIVE-YEAR HISTORICAL DATA

	1	2	3	4	5
	2011	2010	2009	2008	2007
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	(9,416,592)	1,616,765	10,865,951	(20,913,363)	(5,139,699)
51. Dividends to stockholders (Line 35)	0	0	0	0	0
52. Change in surplus as regards policyholders for the year (Line 38)	(14,307,130)	6,797,832	16,495,609	(22,814,263)	1,382,252
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	3,583,798	3,248,412	1,806,762	2,426,959	1,719,739
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,198,312	2,948,286	2,318,898	2,343,152	2,605,890
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	42,322,820	23,523,767	20,639,163	22,606,283	19,967,050
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	94	343	186	(20)	158
58. Total (Line 35)	50,105,024	29,720,808	24,765,009	27,376,374	24,292,837
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	3,103,441	2,971,246	1,795,461	1,526,959	1,224,739
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,198,312	2,945,753	2,317,579	2,343,152	2,605,418
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	39,921,082	22,964,412	20,095,437	21,541,149	19,194,969
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	94	343	186	(20)	158
64. Total (Line 35)	47,222,929	28,881,754	24,208,663	25,411,240	23,025,284
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	92.7	57.3	44.7	51.2	48.9
67. Loss expenses incurred (Line 3)	17.5	13.6	11.7	11.9	12.3
68. Other underwriting expenses incurred (Line 4)	39.8	39.8	41.4	41.7	42.9
69. Net underwriting gain (loss) (Line 8)	(50.1)	(10.7)	2.1	(4.8)	(4.1)
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	39.2	39.3	41.8	41.5	41.6
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	110.3	70.9	56.4	63.1	61.2
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	54.6	46.2	48.1	59.9	47.1
One Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Col. 11)	(2,085)	(754)	(2,100)	273	364
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0)	(1.8)	(0.7)	(2.3)	0.2	0.3
Two Year Loss Development (000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(1,117)	(956)	873	1,330	3,099
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	(1.0)	(1.1)	0.8	1.2	3.1

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(31)	1	12	1	9	0	87	(12)	XXX
2. 2002	35,885	3,714	32,171	16,276	1,299	997	3	3,117	53	476	19,035	XXX
3. 2003	44,466	4,891	39,575	25,295	3,439	1,233	58	4,019	69	940	26,981	XXX
4. 2004	52,699	6,484	46,215	25,803	1,504	1,981	139	3,762	90	265	29,813	XXX
5. 2005	59,998	6,755	53,243	28,875	1,831	1,384	28	4,554	22	318	32,932	XXX
6. 2006	63,351	9,339	54,012	21,804	234	993	59	4,367	5	460	26,866	XXX
7. 2007	64,988	12,909	52,079	26,751	1,647	1,358	78	4,615	27	395	30,972	XXX
8. 2008	65,866	11,417	54,449	23,941	602	739	0	4,466	15	731	28,529	XXX
9. 2009	64,449	12,133	52,316	20,512	189	486	0	3,989	10	781	24,788	XXX
10. 2010	63,717	11,340	52,377	24,328	295	156	0	4,679	16	549	28,852	XXX
11. 2011	64,002	10,231	53,771	38,793	1,770	20	0	5,943	30	248	42,956	XXX
12. Totals	XXX	XXX	XXX	252,347	12,811	9,359	366	43,520	337	5,250	291,712	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	109	0	1	0	0	0	16	0	20	0	0	146	xxx
2.	22	0	0	0	0	0	0	0	10	0	0	32	xxx
3.	355	50	0	0	0	0	69	0	10	8	0	376	xxx
4.	29	0	0	0	0	0	5	0	11	0	0	45	xxx
5.	298	0	530	55	0	0	147	11	83	3	0	989	xxx
6.	579	0	547	56	0	0	214	0	110	14	0	1,380	xxx
7.	534	0	532	57	0	0	173	12	129	4	0	1,295	xxx
8.	846	0	587	57	0	0	226	0	188	46	0	1,744	xxx
9.	2,425	373	1,226	114	0	0	513	0	532	87	0	4,122	xxx
10.	4,014	0	1,958	170	0	0	365	0	1,398	46	0	7,519	xxx
11.	10,947	1,198	6,919	623	0	0	265	0	5,224	311	0	21,223	xxx
12. Totals	20,158	1,621	12,300	1,132	0	0	1,993	23	7,715	519	0	38,871	xxx

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	110	36
2.	20,422	1,355	19,067	56.9	36.5	59.3	0	0		22	10
3.	30,981	3,624	27,357	69.7	74.1	69.1	0	0		305	71
4.	31,591	1,733	29,858	59.9	26.7	64.6	0	0		29	16
5.	35,871	1,950	33,921	59.8	28.9	63.7	0	0		773	216
6.	28,614	368	28,246	45.2	3.9	52.3	0	0		1,070	310
7.	34,092	1,825	32,267	52.5	14.1	62.0	0	0		1,009	286
8.	30,993	720	30,273	47.1	6.3	55.6	0	0		1,376	368
9.	29,683	773	28,910	46.1	6.4	55.3	0	0		3,164	958
10.	36,898	527	36,371	57.9	4.6	69.4	0	0		5,802	1,717
11.	68,111	3,932	64,179	106.4	38.4	119.4	0	0		16,045	5,178
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	29,705	9,166

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	One Year	Two Year
1. Prior	9,072	9,218	8,847	9,094	8,663	8,548	8,139	8,052	8,154	8,095	(59)	43
2. 2002	17,678	16,077	16,179	16,247	16,365	16,524	16,515	15,964	15,924	15,993	69	29
3. 2003	XXX	22,720	22,132	22,479	22,372	23,027	23,176	23,263	23,035	23,405	370	142
4. 2004	XXX	XXX	24,703	23,609	25,408	25,979	26,599	26,680	26,803	26,175	(628)	(505)
5. 2005	XXX	XXX	XXX	27,722	27,395	28,172	28,369	28,578	29,348	29,309	(39)	731
6. 2006	XXX	XXX	XXX	XXX	24,322	22,639	23,057	22,843	23,525	23,788	263	945
7. 2007	XXX	XXX	XXX	XXX	XXX	26,522	25,829	26,904	27,191	27,554	363	650
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	29,296	26,596	26,044	25,680	(364)	(916)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,722	24,824	24,486	(338)	(2,236)
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,078	30,356	(1,722)	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53,353	XXX	XXX
12. Totals											(2,085)	(1,117)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior	000	2,566	5,183	6,641	7,145	7,412	7,669	7,804	7,990	7,969	XXX	XXX
2. 2002	8,072	12,966	14,073	14,776	15,321	15,841	15,898	15,907	15,923	15,971	XXX	XXX
3. 2003	XXX	12,315	17,979	19,731	20,842	21,519	21,850	22,469	22,853	23,031	XXX	XXX
4. 2004	XXX	XXX	12,479	19,631	21,390	22,733	24,224	25,382	25,941	26,141	XXX	XXX
5. 2005	XXX	XXX	XXX	15,056	22,717	24,137	25,392	26,700	27,744	28,400	XXX	XXX
6. 2006	XXX	XXX	XXX	XXX	13,376	18,833	19,988	21,227	22,184	22,504	XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX	14,654	20,944	22,821	24,734	26,384	XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	16,158	22,271	23,170	24,078	XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,241	19,216	20,809	XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,227	24,189	XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,043	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	3,769	3,042	2,074	1,445	1,003	649	70	39	16	17
2. 2002	3,638	1,231	1,029	583	552	535	546	11	0	0
3. 2003	XXX	4,185	1,386	1,139	658	700	694	561	27	69
4. 2004	XXX	XXX	4,482	1,429	1,621	1,022	862	668	607	5
5. 2005	XXX	XXX	XXX	4,630	1,679	1,579	912	781	779	611
6. 2006	XXX	XXX	XXX	XXX	5,094	1,770	1,384	728	669	705
7. 2007	XXX	XXX	XXX	XXX	XXX	5,619	1,936	1,617	895	636
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	5,812	1,873	1,356	756
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,932	1,991	1,625
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,886	2,153
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,561

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama	AL N	.0	.0	.0	.0	.0	.0	.0	
2. Alaska	AK N	.0	.0	.0	.0	.0	.0	.0	
3. Arizona	AZ N	.0	.0	.0	.0	.0	.0	.0	
4. Arkansas	AR N	.0	.0	.0	.0	.0	.0	.0	
5. California	CA N	.0	.0	.0	.0	.0	.0	.0	
6. Colorado	CO N	.0	.0	.0	.0	.0	.0	.0	
7. Connecticut	CT L	3,324,341	3,122,343	.0	5,643,106	6,370,533	1,958,951	13,252	
8. Delaware	DE N	.0	.0	.0	.0	.0	.0	.0	
9. Dist. of Columbia	DC N	.0	.0	.0	.0	.0	.0	.0	
10. Florida	FL N	.0	.0	.0	.0	.0	.0	.0	
11. Georgia	GA N	.0	.0	.0	.0	.0	.0	.0	
12. Hawaii	HI N	.0	.0	.0	.0	.0	.0	.0	
13. Idaho	ID N	.0	.0	.0	.0	.0	.0	.0	
14. Illinois	IL N	.0	.0	.0	.0	.0	.0	.0	
15. Indiana	IN N	.0	.0	.0	.0	.0	.0	.0	
16. Iowa	IA N	.0	.0	.0	.0	.0	.0	.0	
17. Kansas	KS N	.0	.0	.0	.0	.0	.0	.0	
18. Kentucky	KY N	.0	.0	.0	.0	.0	.0	.0	
19. Louisiana	LA N	.0	.0	.0	.0	.0	.0	.0	
20. Maine	ME L	1,348,329	1,367,615	.0	1,486,189	1,282,761	734,841	8,146	
21. Maryland	MD N	.0	.0	.0	.0	.0	.0	.0	
22. Massachusetts	MA L	19,303,490	19,793,704	783	14,144,845	16,438,302	10,935,748	104,008	
23. Michigan	MI N	.0	.0	.0	.0	.0	.0	.0	
24. Minnesota	MN N	.0	.0	.0	.0	.0	.0	.0	
25. Mississippi	MS N	.0	.0	.0	.0	.0	.0	.0	
26. Missouri	MO N	.0	.0	.0	.0	.0	.0	.0	
27. Montana	MT N	.0	.0	.0	.0	.0	.0	.0	
28. Nebraska	NE N	.0	.0	.0	.0	.0	.0	.0	
29. Nevada	NV N	.0	.0	.0	.0	.0	.0	.0	
30. New Hampshire	NH L	3,769,584	3,714,385	.0	2,440,621	3,300,842	2,020,312	24,569	
31. New Jersey	NJ L	11,641,362	11,858,919	.0	7,609,184	8,317,462	6,490,275	44,683	
32. New Mexico	NM N	.0	.0	.0	.0	.0	.0	.0	
33. New York	NY L	4,924,592	4,945,980	.0	2,336,206	1,200,459	1,863,790	2,561	
34. No. Carolina	NC N	.0	.0	.0	.0	.0	.0	.0	
35. No. Dakota	ND N	.0	.0	.0	.0	.0	.0	.0	
36. Ohio	OH N	.0	.0	.0	.0	.0	.0	.0	
37. Oklahoma	OK N	.0	.0	.0	.0	.0	.0	.0	
38. Oregon	OR N	.0	.0	.0	.0	.0	.0	.0	
39. Pennsylvania	PA N	.0	.0	.0	.0	.0	.0	.0	
40. Rhode Island	RI L	19,353,121	18,521,471	566	16,047,635	16,133,536	7,898,381	118,838	
41. So. Carolina	SC N	.0	.0	.0	.0	.0	.0	.0	
42. So. Dakota	SD N	.0	.0	.0	.0	.0	.0	.0	
43. Tennessee	TN N	.0	.0	.0	.0	.0	.0	.0	
44. Texas	TX N	.0	.0	.0	.0	.0	.0	.0	
45. Utah	UT N	.0	.0	.0	.0	.0	.0	.0	
46. Vermont	VT L	.0	.0	.0	.0	.0	.0	.0	
47. Virginia	VA N	.0	.0	.0	.0	.0	.0	.0	
48. Washington	WA N	.0	.0	.0	.0	.0	.0	.0	
49. West Virginia	WV N	.0	.0	.0	.0	.0	.0	.0	
50. Wisconsin	WI N	.0	.0	.0	.0	.0	.0	.0	
51. Wyoming	WY N	.0	.0	.0	.0	.0	.0	.0	
52. American Samoa	AS N	.0	.0	.0	.0	.0	.0	.0	
53. Guam	GU N	.0	.0	.0	.0	.0	.0	.0	
54. Puerto Rico	PR N	.0	.0	.0	.0	.0	.0	.0	
55. U.S. Virgin Islands	VI N	.0	.0	.0	.0	.0	.0	.0	
56. Northern Mariana Islands	MP N	.0	.0	.0	.0	.0	.0	.0	
57. Canada	CN N	.0	.0	.0	.0	.0	.0	.0	
58. Aggregate other alien	OT XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Totals	(a) 8	63,664,819	63,324,417	1,349	49,707,786	53,043,895	31,902,298	316,057	0
DETAILS OF WRITE-INS									
5801.	XXX								
5802.	XXX								
5803.	XXX								
5898. Sum. of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation of premiums by states, etc.

Direct underwriting activity is compiled on an individual state basis.

(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

Group Code	Group Name	NAIC #	State of Domicile	FEI #	Company Name
382	The Providence Group	15040	Rhode Island	05-0204000	The Providence Mutual Fire Insurance Company
382	The Providence Group	33430	Rhode Island	05-0428479	The Providence Plantations Insurance Company

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
Exhibit of Nonadmitted Assets	13
Exhibit of Premiums and Losses (State Page)	19
Five-Year Historical Data	17
General Interrogatories	15
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Notes To Financial Statements	14
Overflow Page For Write-ins	97
Schedule A – Part 1	E01
Schedule A – Part 2	E02
Schedule A – Part 3	E03
Schedule A – Verification Between Years	SI02
Schedule B – Part 1	E04
Schedule B – Part 2	E05
Schedule B – Part 3	E06
Schedule B – Verification Between Years	SI02
Schedule BA – Part 1	E07
Schedule BA – Part 2	E08
Schedule BA – Part 3	E09
Schedule BA – Verification Between Years	SI03
Schedule D – Part 1	E10
Schedule D – Part 1A – Section 1	SI05
Schedule D – Part 1A – Section 2	SI08
Schedule D – Part 2 – Section 1	E11
Schedule D – Part 2 – Section 2	E12
Schedule D – Part 3	E13
Schedule D – Part 4	E14
Schedule D – Part 5	E15
Schedule D – Part 6 – Section 1	E16
Schedule D – Part 6 – Section 2	E16
Schedule D – Summary By Country	SI04
Schedule D – Verification Between Years	SI03
Schedule DA – Part 1	E17

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule DA – Verification Between Years	SI10
Schedule DB – Part A – Section 1	E18
Schedule DB – Part A – Section 2	E19
Schedule DB – Part A – Verification Between Years	SI11
Schedule DB – Part B – Section 1	E20
Schedule DB – Part B – Section 2	E21
Schedule DB – Part B – Verification Between Years	SI11
Schedule DB – Part C – Section 1	SI12
Schedule DB – Part C – Section 2	SI13
Schedule DB – Part D	E22
Schedule DB – Verification	SI14
Schedule DL – Part 1	E23
Schedule DL – Part 2	E24
Schedule E – Part 1 – Cash	E25
Schedule E – Part 2 – Cash Equivalents	E26
Schedule E – Part 3 – Special Deposits	E27
Schedule E – Verification Between Years	SI15
Schedule F – Part 1	20
Schedule F – Part 2	21
Schedule F – Part 3	22
Schedule F – Part 4	23
Schedule F – Part 5	24
Schedule F – Part 6	25
Schedule F – Part 7	26
Schedule F – Part 8	27
Schedule H – Accident and Health Exhibit – Part 1	28
Schedule H – Parts – 2, 3, and 4	29
Schedule H – Part 5 – Health Claims	30
Schedule P – Part 1 – Analysis of Losses and Loss Expenses	31
Schedule P – Part 1A – Homeowners/Farmowners	33
Schedule P – Part 1B – Private Passenger Auto Liability/Medical	34
Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical	35
Schedule P – Part 1D – Workers’ Compensation	36
Schedule P – Part 1E – Commercial Multiple Peril	37
Schedule P – Part 1F – Section 1 – Medical Professional Liability – Occurrence	38
Schedule P – Part 1F – Section 2 – Medical Professional Liability – Claims-Made	39
Schedule P – Part 1G - Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery)	40
Schedule P – Part 1H – Section 1 – Other Liability–Occurrence	41
Schedule P – Part 1H – Section 2 – Other Liability – Claims-Made	42
Schedule P – Part 1I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	43
Schedule P – Part 1J – Auto Physical Damage	44
Schedule P – Part 1K – Fidelity/Surety	45
Schedule P – Part 1L – Other (Including Credit, Accident and Health)	46
Schedule P – Part 1M – International	47

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 1N – Reinsurance - Nonproportional Assumed Property	48
Schedule P – Part 1O – Reinsurance - Nonproportional Assumed Liability	49
Schedule P – Part 1P – Reinsurance - Nonproportional Assumed Financial Lines	50
Schedule P – Part 1R – Section 1 – Products Liability – Occurrence	51
Schedule P – Part 1R – Section 2 – Products Liability – Claims – Made	52
Schedule P – Part 1S – Financial Guaranty/Mortgage Guaranty	53
Schedule P – Part 1T – Warranty	54
Schedule P – Part 2, Part 3 and Part 4 - Summary	32
Schedule P – Part 2A – Homeowners/Farmowners	55
Schedule P – Part 2B – Private Passenger Auto Liability/Medical	55
Schedule P – Part 2C – Commercial Auto/Truck Liability/Medical	55
Schedule P – Part 2D – Workers’ Compensation	55
Schedule P – Part 2E – Commercial Multiple Peril	55
Schedule P – Part 2F – Section 1 – Medical Professional Liability – Occurrence	56
Schedule P – Part 2F – Section 2 – Medical Professional Liability – Claims – Made	56
Schedule P – Part 2G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	56
Schedule P – Part 2H – Section 1 – Other Liability – Occurrence	56
Schedule P – Part 2H – Section 2 – Other Liability – Claims – Made	56
Schedule P – Part 2I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	57
Schedule P – Part 2J – Auto Physical Damage	57
Schedule P – Part 2K – Fidelity, Surety	57
Schedule P – Part 2L – Other (Including Credit, Accident and Health)	57
Schedule P – Part 2M – International	57
Schedule P – Part 2N – Reinsurance - Nonproportional Assumed Property	58
Schedule P – Part 2O – Reinsurance - Nonproportional Assumed Liability	58
Schedule P – Part 2P – Reinsurance - Nonproportional Assumed Financial Lines	58
Schedule P – Part 2R – Section 1 – Products Liability – Occurrence	59
Schedule P – Part 2R – Section 2 – Products Liability – Claims-Made	59
Schedule P – Part 2S – Financial Guaranty/Mortgage Guaranty	59
Schedule P – Part 2T – Warranty	59
Schedule P – Part 3A – Homeowners/Farmowners	60
Schedule P – Part 3B – Private Passenger Auto Liability/Medical	60
Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical	60
Schedule P – Part 3D – Workers’ Compensation	60
Schedule P – Part 3E – Commercial Multiple Peril	60
Schedule P – Part 3F – Section 1 –Medical Professional Liability – Occurrence	61
Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made	61
Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	61
Schedule P – Part 3H – Section 1 – Other Liability – Occurrence	61
Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made	61
Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	62
Schedule P – Part 3J – Auto Physical Damage	62

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 3K – Fidelity/Surety	62
Schedule P – Part 3L – Other (Including Credit, Accident and Health)	62
Schedule P – Part 3M – International	62
Schedule P – Part 3N – Reinsurance - Nonproportional Assumed Property	63
Schedule P – Part 3O – Reinsurance - Nonproportional Assumed Liability	63
Schedule P – Part 3P – Reinsurance - Nonproportional Assumed Financial Lines	63
Schedule P – Part 3R – Section 1 – Products Liability – Occurrence	64
Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made	64
Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty	64
Schedule P – Part 3T – Warranty	64
Schedule P – Part 4A – Homeowners/Farmowners	65
Schedule P – Part 4B – Private Passenger Auto Liability/Medical	65
Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical	65
Schedule P – Part 4D – Workers’ Compensation	65
Schedule P – Part 4E – Commercial Multiple Peril	65
Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence	66
Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made	66
Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	66
Schedule P – Part 4H – Section 1 – Other Liability – Occurrence	66
Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made	66
Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	67
Schedule P – Part 4J – Auto Physical Damage	67
Schedule P – Part 4K – Fidelity/Surety	67
Schedule P – Part 4L – Other (Including Credit, Accident and Health)	67
Schedule P – Part 4M – International	67
Schedule P – Part 4N – Reinsurance - Nonproportional Assumed Property	68
Schedule P – Part 4O – Reinsurance - Nonproportional Assumed Liability	68
Schedule P – Part 4P – Reinsurance - Nonproportional Assumed Financial Lines	68
Schedule P – Part 4R – Section 1 – Products Liability – Occurrence	69
Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made	69
Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty	69
Schedule P – Part 4T – Warranty	69
Schedule P – Part 5A – Homeowners/Farmowners	70
Schedule P – Part 5B – Private Passenger Auto Liability/Medical	71
Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical	72
Schedule P – Part 5D – Workers’ Compensation	73
Schedule P – Part 5E – Commercial Multiple Peril	74
Schedule P – Part 5F – Medical Professional Liability – Claims-Made	76
Schedule P – Part 5F – Medical Professional Liability – Occurrence	75
Schedule P – Part 5H – Other Liability – Claims-Made	78
Schedule P – Part 5H – Other Liability – Occurrence	77
Schedule P – Part 5R – Products Liability – Claims-Made	80

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 5R – Products Liability – Occurrence	79
Schedule P – Part 5T – Warranty	81
Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical	82
Schedule P – Part 6D – Workers’ Compensation	82
Schedule P – Part 6E – Commercial Multiple Peril	83
Schedule P – Part 6H – Other Liability – Claims-Made	84
Schedule P – Part 6H – Other Liability – Occurrence	83
Schedule P – Part 6M – International	84
Schedule P – Part 6N – Reinsurance - Nonproportional Assumed Property	85
Schedule P – Part 6O – Reinsurance - Nonproportional Assumed Liability	85
Schedule P – Part 6R – Products Liability – Claims-Made	86
Schedule P – Part 6R – Products Liability – Occurrence	86
Schedule P – Part 7A – Primary Loss Sensitive Contracts	87
Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts	89
Schedule P Interrogatories	91
Schedule T – Exhibit of Premiums Written	92
Schedule T – Part 2 – Interstate Compact	93
Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group	94
Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates	95
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	96
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11

